

Village of Lake Park
2018/2019 Budget
Ordinance 2018-02

BE IT ORDAINED by the Governing Board of the Village of Lake Park, North Carolina:

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the village government and its activities for the fiscal year beginning July 1, 2018, and ending June 30, 2019, in accordance with the chart of accounts heretofore established for this Village:

Capital Outlay	42,000
Planning & Zoning	26,069
Professional Fees	16,820
Stormwater	62,387
Parks and Recreation	371,955
Public Safety	505,787
Contingency	15,000
Powell Bill	96,250
Total	\$ 1,305,640

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019:

General Government Revenues		
Appropriated Fund Balance	\$	58,983
Property Tax Income		667,445
Stormwater taxes		62,387
Revenue Sharing Income		347,775
Parks and Recreation		66,000
Fees and Licenses		3,200
Interest		3,600
Powell Bill		96,250
Total	\$	1,305,640

Section 3: There is hereby levied a tax at the rate of twenty-four cents (\$.24) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2018.

This rate is based on a total valuation of real and personal property for the purposes of taxation of \$240,432,001 and an estimated rate of collection of 99%; public service property with a value of \$3,002,546 and an estimated rate of collection of 99% and a valuation of motor vehicles of \$35,161,902 with an estimated collection of 99%.

Section 4: The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. Transfer amounts between line item expenditures, or from Contingency, up to a dollar amount of \$1,000.
- b. An official report on all transfers should be made to Council at the next scheduled meeting.
- c. Transfers should not be made to salary accounts.

Section 5: Copies of this Budget Ordinance shall be furnished to the Clerk of the Governing Board and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 12th day of June 2018.

Cheri Clark
Village Clerk Cheri Clark

David Cleveland
Mayor David Cleveland

